BRITISH COLUMBIA | BCStats

Infoline

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- **Prices in B.C. edged up 0.3% in January**
- **Retail sales fell 0.9% in December**
- **Traveller entries to Canada via B.C. rose 0.7% in December**

Prices

- **British Columbia's year-over-year inflation rate edged up 0.3% in January.** The rising cost of food (+1.5%) played a role, with consumers paying more at both grocery stores (+1.0%) and restaurants (+2.2%). Excluding food prices, the Consumer Price Index (CPI) increased 0.1%. The cost of clothing and footwear edged up slightly (+0.1%), largely due to higher footwear prices, as clothing prices fell (-2.9%) for the fourth time in as many months. The cost of recreation, education & reading materials rose 0.8%. Declining energy prices (-0.6%) dampened overall inflation, falling for the third straight month.

  Shelter costs fell (-0.7%), entirely due to lower owned accommodation prices, while rented accommodation (+1.6%), and water, fuel & electricity prices (2.2%) continued to increase steadily, with water prices alone rising 8.5%. Transportation (+0.4%) costs went up for the second month in a row, with public transportation prices edging up 0.6%, as city bus and subway costs surged 6.3%. The costs associated with operating a vehicle rose 0.6%, despite falling gas prices (-2.0%), while motor vehicle insurance (+5.2%) prices continued to mount.

  Consumers also had to dig deeper into their pockets to pay for household operations and furnishings (+1.2%) and alcohol & tobacco products (+0.3%), but paid slightly less for health and personal care supplies and services (-0.5%).

  Data Source: Statistics Canada

- **Vancouver's inflation rate was 0.5% in January, while prices increased at an average rate of just 0.1% in the Victoria area.** Aside from declines in Edmonton (-0.4%) and Calgary (-0.3%), these were some of the lowest year-over-year increases in the CPI among the nation's metropolitan areas. Residents of Halifax (+1.4%), Charlottetown (+1.2%) and Winnipeg (+1.2%) saw prices climb the most.

  Data Source: Statistics Canada

- **Canadian prices were up 0.5% in January, with lower energy prices (-1.7%) helping to offset increases in food (+1.1%), shelter (+0.6%), and household operation (+1.2%) costs.** Among the provinces, the largest price increases were seen in Nova Scotia (+1.4%), PEI (+1.3%), and Manitoba (+1.2%). More moderate inflation rates were recorded in Ontario (+0.6%), Quebec (+0.6%) and Saskatchewan (+0.5%).

  Data Source: Statistics Canada

The Economy

- **Sales by retailers in the province slipped 0.9% *(seasonally adjusted)* in December, cancelling out an increase (+0.7%) in the previous month.** Retailers across the country did not fare particularly well during the Christmas season, with sales falling 2.1% in December. Sales were off in every province, with Alberta (-2.5%), Quebec (-2.5%) and Ontario (-2.4%) recording the most substantial declines.

  Data Source: Statistics Canada

- **Sales by wholesalers in the province were up 0.8% in December, reversing a similar decline recorded in November (-0.9%).** British Columbia, Saskatchewan (+2.4%) and parts of Atlantic Canada were the only provinces where sales were higher than in November. Nationally, the value of wholesale sales slipped 0.9%, as sales weakened in other parts of the country.

Report — No report this issue

Did you know...

At Canada's 500 largest companies, women accounted for 18.1% of senior officers and top earners in 2012, up slightly from 17.7% in 2010. *Source: The Globe & Mail and Catalyst*

Data Source: Statistics Canada

- **The number of British Columbians receiving regular Employment Insurance (EI) benefits dropped 0.8% (*seasonally adjusted*) in December, to 54,470.** Nationally, EI beneficiaries slipped 1.6%, to 517,120. The number of beneficiaries was down in every province across the country. Newfoundland and Labrador (–4.1%) saw the most substantial decline, followed by Quebec (–1.1%) and Ontario (–0.8%). *Data Source: Statistics Canada*

Tourism

- **Traveller entries to B.C. from the US and overseas were up 0.7% (*seasonally adjusted*) in December as entries from overseas increased 2.6%, nearly offsetting the November decline (–2.7%).** There was an increase in visitors from Asia (+5.5%) and Europe (+2.4%), while entries from other parts of the world contracted 2.9%. Entries from the US edged up (+0.1%), entirely due to a jump in same-day visits (+10.6%), with overnight visits falling 6.0%.

  The number of Canadians returning home from abroad edged up 0.4% in December, with more coming home from the US (+0.5%), and fewer returning from other parts of the world (–0.4%).

Data Source: Statistics Canada & BC Stats

Real Estate

- **B.C.'s real estate agents and brokers industry saw total operating revenue reach $1.9 billion in 2011, up 3.4% from 2010.** The industry recorded operating expenses of $1.4 billion, such that the overall operating profit margin stood at 26.5%.

  In 2011, Ontario had the largest real estate market in Canada, accounting for nearly half (49%) of total national operating revenues earned by real estate agents and brokers. B.C. followed in relative importance at 18%, a substantially higher share than Quebec (13%) and Alberta (12%).

Data Source: Statistics Canada

2012 in Review

- **The value of total retail sales in British Columbia rose 2.2% in 2012, with robust sales recorded by automotive dealers (+6.3%), food and beverage stores (+1.7%), and clothing and accessory retailers (+7.7%).** The rate of growth was slightly below the national average (+2.5%). Sales at electronics and appliance stores (–6.3%), as well as gasoline stations (–0.5%), lagged.

  Data Source: Statistics Canada

- **Wholesale sales increased 5.0% in 2012, slightly above the national average (+4.5%).** Wholesalers of food, beverage, and tobacco products (+4.7%), paper products (+11.4%), and motor vehicle wholesaler-distributors (+25.3%) saw strong sales in 2012, while wholesalers of home furnishings (–10.1%) recorded declines.

  Data Source: Statistics Canada

- **Total traveller entries to Canada through British Columbia were flat in 2012, slightly below the national average (+1.0%).** US entries were up 0.9% following a 2.9% drop in 2011, and visits from other parts of the world rose (+1.7%) for the third year. Declines in non-resident entries were recorded in four provinces. Visits were up considerably in Alberta (+4.6%) and Saskatchewan (+4.8%).

  Data Source: Statistics Canada

The Nation

- **Net foreign investment in Canadian securities fell in 2012, with cumulative new investment totalling $83.2 billion (–14.5%), down from $97.3 billion in 2011.** Foreign investors of Canadian government money market instruments reduced their purchases, dropping from $27.9 billion to just $3.5 billion, though corporate money market instrument purchases rose from $4.1 billion to $9.8 billion. Canadian investment in foreign securities increased 91.6%, with new purchases rising to $35.1 billion in 2012 from $18.3 billion in 2011, as Canadians increased their holdings of debt securities by $11.9 billion. Equity and investment fund share purchases dipped slightly (-11.6%), to $23.2 billion.

  Data Source: Statistics Canada

Infoline Issue: 13-08
February 22nd, 2013

For data originating from Statistics Canada, data sourced to 'Statistics Canada' has been retrieved from CANSIM, the agency's electronic database; otherwise the source is identified as 'SC' plus the catalogue number.

Infoline

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Issue 13-08

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BC at a glance . . .

POPULATION (thousands)	Oct 1/2012	% change on one year ago
BC	4,638.8	0.9
Canada	35,002.4	1.1
GDP and INCOME (Released Nov 19)		
(BC - at market prices)	2011	% change on one year ago
Gross Domestic Product (GDP) *($ millions)*	217,749	4.5
GDP *($ 2007 millions)*	206,180	2.8
GDP *($ 2007 per Capita)*	45,083	1.8
Household Sector Disposable Income *($ 2007 per Capita)*	26,788	0.9
TRADE ($ millions, seasonally adjusted)		% change on prev. month
Manufacturing Shipments - Dec 2012	3,149	-3.3
Merchandise Exports - Dec 2011	2,491	-8.5
Retail Sales - Dec 2012	5,070	-0.9
CONSUMER PRICE INDEX	% change on one year ago	12-month avg % change
(all items - Jan 2013)		
BC	0.3	1.0
Vancouver	0.5	1.2
Victoria	0.1	0.9
Canada	0.5	1.4
LABOUR FORCE (thousands)		% change on
(seasonally adjusted)	Jan 2013	prev. month
Jobs Created (-Lost) - BC	-15.9	
Labour Force - BC	2,451.9	-0.8
Employed - BC	2,297.6	-0.7
Unemployed - BC	154.4	-2.3
		Dec 2012
Unemployment Rate - BC *(percent)*	6.3	6.4
Unemployment Rate - Canada *(percent)*	7.0	7.1
INTEREST RATES (percent)	Feb 20/2013	Feb 22/2012
Prime Business Rate	3.00	3.00
Conventional Mortgages - 1 year	3.00	3.20
- 5 year	5.24	5.24
US-CANADA EXCHANGE RATE	Feb 20/2013	Feb 22/2012
(avg. noon spot rate) Cdn $ per US $	1.0163	1.0000
(closing rate) US $ per Cdn $	0.9830	0.9996
AVERAGE WEEKLY WAGE RATE		% change on
(industrial aggregate - dollars)	Jan 2013	one year ago
BC	881.18	3.4
Canada	874.98	2.3

SOURCES:

Population, Gross Domestic Product, Trade, Prices, Labour Force, Wage Rate } Statistics Canada

Interest Rates, Exchange Rates: Bank of Canada Weekly Financial Statistics

For latest Weekly Financial Statistics see www.bankofcanada.ca

Provincial Electoral District Profiles 2011

Posted to our Open Data page is a 2011 Census Profile for the Provincial Electoral Districts. The file layout matches the other 2011 Profiles, simplifying comparisons to many areas . See more: http://www.bcstats.gov.bc.ca/StatisticsBySubject/Census/OpenData.aspx

Population Estimates by Age and Sex 2012

Updated population estimates by age and sex for B.C. sub-provincial regions are now available. . . See more: http://www.bcstats.gov.bc.ca/StatisticsBySubject/Demography/PopulationEstimates.aspx

B.C. Fisheries and Aquaculture Sector

The 2012 edition of the profile of British Columbia's fisheries and aquaculture sector is now available. See more: http://www.bcstats.gov.bc.ca/AboutUs/News/13-01-29/British_Columbia_s_Fisheries_and_Aquaculture_Sector.aspx

Municipal Population Estimates 2012

Population estimates for B.C. municipalities and regional districts as of July 1, 2012 are now available. See more: http://www.bcstats.gov.bc.ca/StatisticsBySubject/Demography/PopulationEstimates.aspx

Provincial Economic Accounts 2011

Provincial economic accounts data for 2011, including gross domestic product, are now available. . See more: http://www.bcstats.gov.bc.ca/StatisticsBySubject/Economy/EconomicAccounts.aspx

2012 DACSO Data Released

Data from the 2012 Diploma, Associate Degree, and Certificate Student Outcomes (DACSO) Survey have been released and are available through the Student Outcomes Reporting System (SORS). See more: http://outcomes.bcstats.gov.bc.ca/default/Home.aspx

Released this week by BC Stats

- Consumer Price Index, January 2013

To Release next week

- Business Indicators, February 2013

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